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Bureau of Agricultural Economics  
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FOREIGN NEWS ON GOATS AND MOHAIR

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PROSPECTS FOR 1929 MOHAIR CLIP IN TURKEY



Production

It is estimated that the 1929 mohair clip in Turkey which comes on the market in June or July will be approximately 9,500,000 pounds, or a decrease of 6 per cent compared with the 1928 clip, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Raymond A. Hare at Constantinople. This decrease in production, however, will probably be offset by a considerably larger carryover from the preceding season than was carried over from the year before. Stocks toward the end of March, estimated at 2,970,000 to 3,820,000 pounds, were approximately 12,000 bales or 2,500,000 pounds above the small stocks remaining at the end of March 1928, which were estimated at 400,000 pounds and were the smallest since the Armistice. The market also was reported as very quiet at the end of March with apparently little prospect for reducing these stocks materially before the advent of the new clip.

Future marketing prospects

Weakness seems to characterize the mohair market and a further weakening is expected by Turkish mohair dealers, with the advent of the new clip on the market.

One dealer estimates that the mohair clip will consist of approximately 742,000 pounds of the best grades raised in the districts of Kara Hissar, Eski Shehir and Kutahia; 382,000 pounds of the second best grades raised in Yozgad and Maden; 4,452,000 pounds of medium raised in Angora, Bey Bazar, Bolu and Kastambol Zafranbol, and 4,028,000 pounds of various grades, making 9,604,000 pounds in all.

Goat conditions

Notwithstanding the rigorous winter which prevailed, it seems to be the opinion of dealers that the mortality among angora goats was small as goats are naturally much hardier than sheep. They are not affected as seriously as sheep by excessive cold and scarcity of fodder.

CORRECTION

The following is a correction of prices quoted in FS/GM-6, Foreign News on Goats and Mohair, February 27, 1929. In April 1927 the Boston "Commercial Bulletin" apparently began quoting prices for different grades from those previously quoted. This was covered by note b/ on page 6, but was overlooked when writing the report.

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Paragraph 3, page 1, of the mimeographed report, FS/GM-6, should be changed to read as follows:

During the past two years prices have been encouraging to producers. The price of good combing domestic mohair at Boston averaged 69 cents in 1926. Changes in classification make it impossible to quote exactly comparable prices for 1927, but the average of the last half of 1927 can be compared with 1928. First combing domestic averaged 72 cents for the latter half of 1927, and 82 cents for 1928. As indicated in the last Outlook Report, the situation at the beginning of 1928 was very favorable. High prices were paid for the spring clip. First combing domestic reached 88 cents per pound in April and remained at this level until September when the price level dropped to 78 cents, the same as at the beginning of the season. Second combing domestic began the season at 68 cents, went to 78 during the spring and summer and fell to 68 again in the fall. Supply and demand prospects for 1929 suggest that prices may be maintained near the present level through the season. Prices of both first and second combing domestic averaged about 16 cents higher than in 1927 during the summer and 6 cents higher in the fall. Good original bag Texas kid reached 91 cents during the four months May-August compared with an average of 71 cents for the same months of 1927.

Paragraph 4, page 3, of the same mimeographed report should be changed to read as follows:

Average prices of mohair at Boston in 1928 reached high levels. The average for the year of first combing domestic in 1928 was 82 cents per pound and for second combing domestic 72 cents. Prices for this grade were not quoted for the whole year 1927 but for the last six months prices for first combing averaged 72 cents and for second combing 62 cents. The average price of good combing domestic for 1926 was 69 cents, and 56 cents for the ten preceding years. Prices of first combing domestic rose to 88 cents per pound last spring and early summer and fell to 78 cents in December. The 1928 price of first combing domestic averaged 31 cents above that of Turkey fair average. The average price of Turkey fair average at Boston for the year 1928 was 51 cents compared with 44 in 1927 and 45 in 1926.

The following table gives a corrected compilation of the quotations of the "Commercial Bulletin", Boston, for 1926-28.

1. The first part of the paper is devoted to the study of the

properties of the function  $f(x)$  defined by the equation

$$f(x) = \int_0^x \frac{1}{1+t^2} dt$$

for  $x \in \mathbb{R}$ . It is shown that  $f(x)$  is an odd function, i.e.,  $f(-x) = -f(x)$ , and that it is strictly increasing on  $\mathbb{R}$ . Moreover, it is proved that  $f(x)$  is concave down for  $x > 0$  and concave up for  $x < 0$ . The function  $f(x)$  is also shown to be bounded on  $\mathbb{R}$ , with  $\lim_{x \rightarrow \infty} f(x) = \frac{\pi}{2}$  and  $\lim_{x \rightarrow -\infty} f(x) = -\frac{\pi}{2}$ . The function  $f(x)$  is then shown to be a solution of the differential equation

$$f'(x) = \frac{1}{1+x^2}$$

with the initial condition  $f(0) = 0$ . It is also shown that  $f(x)$  is a solution of the functional equation

$$f(x+y) = f(x) + f(y) - \frac{1}{2} \frac{f(x)^2 + f(y)^2}{1+x^2+y^2}$$

for all  $x, y \in \mathbb{R}$ . Finally, it is shown that  $f(x)$  is a solution of the functional equation

$$f(x+y) = f(x) + f(y) - \frac{1}{2} \frac{f(x)^2 + f(y)^2}{1+x^2+y^2}$$

for all  $x, y \in \mathbb{R}$ .

2. The second part of the paper is devoted to the study of the

properties of the function  $g(x)$  defined by the equation

$$g(x) = \int_0^x \frac{1}{1+t^2} dt$$

for  $x \in \mathbb{R}$ . It is shown that  $g(x)$  is an odd function, i.e.,  $g(-x) = -g(x)$ , and that it is strictly increasing on  $\mathbb{R}$ . Moreover, it is proved that  $g(x)$  is concave down for  $x > 0$  and concave up for  $x < 0$ . The function  $g(x)$  is also shown to be bounded on  $\mathbb{R}$ , with  $\lim_{x \rightarrow \infty} g(x) = \frac{\pi}{2}$  and  $\lim_{x \rightarrow -\infty} g(x) = -\frac{\pi}{2}$ . The function  $g(x)$  is then shown to be a solution of the differential equation

$$g'(x) = \frac{1}{1+x^2}$$

with the initial condition  $g(0) = 0$ . It is also shown that  $g(x)$  is a solution of the functional equation

$$g(x+y) = g(x) + g(y) - \frac{1}{2} \frac{g(x)^2 + g(y)^2}{1+x^2+y^2}$$

for all  $x, y \in \mathbb{R}$ . Finally, it is shown that  $g(x)$  is a solution of the functional equation

$$g(x+y) = g(x) + g(y) - \frac{1}{2} \frac{g(x)^2 + g(y)^2}{1+x^2+y^2}$$

for all  $x, y \in \mathbb{R}$ .

## MOHAIR: Monthly average price per pound at Boston, 1926-1928

	1926			1927			1928		
Month	Good	Good	Good			Good			
	combing	combing	original	1st	2nd	original	1st	2nd	
	domestic	domestic	bag	combing	combing	bag	combing	combing	
	a/	a/	Texas	domestic	domestic	Texas	domestic	domestic	
			kid			kid			
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
Jan.	72	70	b/	c/	c/	82	78	68	
Feb.	72	69	b/	c/	c/	82	78	68	
Mar.	70	68	b/	c/	c/	82	78	68	
Apr.	62	d/	69	c/	c/	88	88	78	
May	64	d/	69	c/	c/	91	88	78	
June	68	d/	69	72	62	91	88	78	
July	68	d/	72	72	62	91	88	78	
Aug.	68	d/	74	72	62	91	88	78	
Sept.	68	d/	74	72	62	82	78	68	
Oct.	72	d/	74	72	62	82	78	68	
Nov.	71	d/	74	72	62	82	78	68	
Dec.	71	d/	78	75	65	82	78	68	
Av. for									
year..	69					86	82	72	

Division of Statistical and Historical Research, Bureau of Agricultural Economics, U. S. Department of Agriculture.

Source: Boston Commercial Bulletin.

a/ Not quoted for 1928.

b/ Not quoted previous to April.

c/ Not quoted previous to June.

d/ Quotations discontinued.

